

This morning, Rep. Rush Holt, the ranking member of the House Subcommittee on Energy and Mineral Resources, joined Republican Rep. Michael Burgess on CNBC's Squawk Box to discuss offshore oil drilling. The full video is available at <http://video.cnbc.com/gallery/?video=3000021364>

The House will vote this week on reckless legislation that would automatically approve offshore drilling permits after 60 days, even if safety and environmental reviews are incomplete, and would allow risky drilling in East Coast waters. Despite the significant economic and environmental dangers of offshore drilling, the Republican bill would do nothing to help families who are struggling with high gas prices. Independent experts predict that the bill would make no difference to prices for at least 10 years – at which point, prices would shift by only three cents per gallon.

Rep. Holt countered false claims about the bill's effects on oil prices: **"It's just demagoguery.... It's really a willful amnesia that things happened last year in the Gulf of Mexico. We learned some lessons. We should apply those lessons, rather than deem that the environmental impact statements that were done previously are good enough, deem that a poorly reviewed application is good enough."**

Rep. Holt further spoke to the economic cost of oil spills: "If you're talking about jobs, it's important to remember what an enormous economic hit that [Deepwater Horizon] blowout was. That was very, very costly to our economy. And don't forget that there are five times as many jobs in the Gulf of Mexico that depend on tourism and fishing than on oil. All of those fishing boats were sitting idle for weeks and weeks. There are people around the world who are still not buying Gulf fish. That's a real cost."